

Charity Registration No. 1104715

Company Registration No. 05068428 (England and Wales)

Wargrave House Limited
(A Company Limited by Guarantee)

**Report of the Trustees and
Audited Financial Statements**

**For The Year Ended
31 August 2021**

WARGRAVE HOUSE LIMITED

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WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Over the last year the school and college has continued to operate under the spectre of COVID-19. We have managed to provide an onsite offer throughout the pandemic and subsequent lockdowns, offering face to face education for up to 60 percent of our learners. For those students who were not attending lessons onsite, we continued to provide education through remote learning packs and online tuition.

When faced with adversity people are inclined to show either their worst or best characteristics, I am proud to say that the Wargrave House Team demonstrated exemplary resilience, diligence and professionalism throughout the COVID-19 crisis. Despite the difficulties of the pandemic, we have continued to meet our own high expectations and have developed learning programmes that challenge and stretch our learners and students. We have had notable success across all areas of our provision and we are especially proud of our post 16 team who won the Natspec award for Pathways into Employment as well as the Educate Award for Community Partnership working.

We have continued to move towards a more devolved operating structure with our in house therapy being renamed "Sundial Therapy Services" enabling them to establish their own brand and offer community outreach programmes. We have also begun a process of continuous improvement and used a Governance Review as a starting point. Using the recommendations from this work we are implementing an ambitious programme of governance reform to ensure that Wargrave House is able to meet it's strategic objectives moving forwards. Next year will see the organisation move towards a more agile operating structure with each service area having a clear identify whilst remaining closely aligned to our charitable objects.

The financial position of the charity remains strong and our leadership team continue to ensure we provide a caring and positive environment for the education of the children and young adults in our care.

I would like to thank everyone at Wargrave House Limited for their continued support and I look forward to the next phase of our development.

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 October 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05068428 (England and Wales)

Registered Charity number

1104715

Registered office

449 Wargrave Road
Newton le Willows
Merseyside
WA128RS

Trustees

Stephen Whalley	(Chair of Trustees)
Melanie Peake	(Resigned 25 th April 2022)
Claire Reece	(Resigned 25 th April 2022)
Muir Miller	
Tom Harte	
Anika Ephraim	
Stuart Bell	
Anuradha Chandran	(Resigned 17 th January 2022)
Caroline Cubbon- King	
Paul Leigh	
Caroline Savage	(Resigned 25 th April 2022)

Company Secretary

Robin Oliver Bush

Auditors

MHA Moore & Smalley
Richard House
9 Winckley House
Preston
PR1 3HP

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT (CONTINUED) (INCLUDING DIRECTORS REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Senior Leadership Team

Robin Bush	Chief Executive Officer	
Stuart Jamieson	Head of Education	
Helen Driver	Head of Therapy Services	(Appointed 04/11/2020)
Christine Powell	Senior Care Manager	(Registered Manager, LEAP) – (Resigned 31/08/2021) post not replaced
Gary Van Oss	Head of Finance & Business Resources	(Appointed 27/01/2020)

Governing Body

Vivienne Beercroft	Chair of Governing Body
Kelley Garth	
Stuart Jamieson	
Sharon Hughes	
Philip Round	
Melanie Peake	
Kelly Pearson	
Gillian Pierre-Louis Moore	

STRUCTURE, GOVERNANCE AND MANAGEMENT

Appointment of Trustees

Trustees are appointed by the members and serve for three years after which they may put themselves forward for re-election. Trustees appointed other than at the Annual General Meeting serve until the next Annual General Meeting at which they may put themselves forward for re-election for a further three year term of office.

Trustees delegate responsibility for the day-to-day operation of the school and college to an appointed Governing Body, approved by the Non-Maintained Special School Regulations (NMSS) board of the Department for Education. There are two parent representatives on this board. The Governing Body has a very detailed governing document, the Instrument of Government, and all committees have terms of reference.

All trustees sign a declaration to confirm they are not disqualified from acting as a charity trustee under the provisions of section 72 of the Charities Act 1993. This is reviewed on an ongoing basis. Governors sign a similar declaration to confirm their eligibility and a register is maintained of pecuniary interests. All voluntary members hold an enhanced Disclosure and Barring Service (DBS) check and receive in-house safeguarding training and updates.

Induction and training of new trustees

Newly appointed trustees participate in an orientation programme. The objective of the programme is to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During their induction period they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate any exposure to major risk

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT (CONTINUED) (INCLUDING DIRECTORS REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021

OBJECTIVES AND ACTIVITIES

Wargrave House Limited operates a non-maintained residential special school (Wargrave House School) approved by the Department for Education for children diagnosed with autistic spectrum disorders aged 5-19, and an independent specialist college Wargrave House 'LEAP' (Lakeside Early Adulthood Provision) for young adults aged 19-25 with autism and associated learning difficulties. LEAP provides up to 14 day places with residential provision for up to 6 students per night (term time only).

The charity's objects, as contained in the company's Memorandum and Articles of Association, which are carried out for the public benefit are:

- To advance the education of children and young people with autistic spectrum disorder by carrying on and managing a school and a further education college and provision of outreach services; and
- To promote the relief and personal development of persons with autistic spectrum disorder by the provision of residential accommodation and support for living.

The aims of Wargrave House Limited are:

Commitment

- We are committed to building a safe, caring, and understanding environment, creating an atmosphere where everyone can develop to their highest potential. We are an inclusive learning community, working in partnership with families, government agencies, local authorities and other service providers.

Achievement & Success

- We are proud of the field in which we are involved and value the talents and contributions of all our service users and staff. Our goal is to make a difference to quality of life for people with autism and their families, by promoting independence and ensuring that each individual's uniqueness is celebrated.

Respect

- We listen to and respect each other and value all people's opinions and contributions. Self-advocacy and empowerment underpin our philosophy.

Enrichment

- We believe in building bridges to learning, breaking down barriers, and enabling our pupils to access opportunities both within services and the wider community through partnership working.

Safeguarding

- At Wargrave House We take pride in ensuring that we provide a safe, secure, and happy environment, promoting the health, emotional wellbeing and development of all.

Ensuring our work delivers our aims

The charity's aims, objectives, and activities are reviewed each year through the School & College Improvement Plan, incorporating the charity's long term business strategy. This review looks at what was achieved and the outcomes of our work in the previous 12 months and considers targets for the forthcoming year and the medium term. The review also looks at the success of each key target and the benefits they have brought to those children, young people, and their families we are set up to help.

The review also helps us ensure our aims, objectives, and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT (CONTINUED) (INCLUDING DIRECTORS REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021

ACHIEVEMENTS AND PERFORMANCE

Wargrave House Ltd has continued to provide high quality education and therapeutic services to children and young adults with an autism diagnosis. Each area of the organisation has demonstrated commitment and proactive approaches to providing support during unprecedented times.

How our activities deliver public benefit

Our main activities and who we try to help are described below. All of our charitable activities focus on the education and care of children and young people with Autism Spectrum Disorder and are undertaken to further our charitable purposes for the public benefit.

Who used and benefited from our services

1. Post 16 Education (Lakeside House and LEAP College)

The curriculums and off site experiential learning activities in Lakeside and LEAP College(s) have been designed to ensure inclusive opportunities for all students across all aspects of their educational offer. Within the three models of inclusivity (medical, social and affirmative) we have worked alongside the medical model by supporting assessment and intervention, we engaged with the social model by having increased experiential opportunities off site and we continue to embed the affirmative model. The affirmative model is the key to our curriculum planning to ensure that all stakeholders from students, staff, parents, carers, governors and LA commissioners are fully engaged with the rationale that is essentially a non-tragic view of disability and impairment which encompasses positive social identities, both individual and collective.

There are 4 curriculum models across the 16 – 25 provision with the following pathways within it to ensure we are promoting increased lifelong opportunities:-

- a) **Mainframe Curriculum** Entry 1 – Level 2 this curriculum is for future growth into employment and independent living opportunities.
- b) **Foundation Curriculum** Entry 1 – Entry 3
- c) **Supported Internship** Curriculum Entry 1 – Level 3
- d) **Access to HE Level 3**
- e) To further advance the educational progress of our young people we introduced the **Resilience Curriculum** to support social development and teach vulnerability ensuring a fully holistic student centred provision. This embeds the Preparation for Life Pathways (ILS/H and F/Employability/Community and Relationships).

In Lakeside College we currently have 11 students 2021/22 (4 LA's).

In LEAP College we currently have 16 students 2021/22 (7 LA's).

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT (CONTINUED) (INCLUDING DIRECTORS REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021

The main achievements for the department from 2020/21 and 2021/22 are:

- Winning the **Natspec Award for Pathways into Employment**, which recognises the work that is being done through our teaching and learning to support employment through supported internships, community volunteering, taking on former students on apprenticeships and supported employment models.
- Winning the **Educate Award for Community Partnership working**, which recognises our efforts in the immediate and wider community to support student engagement whilst negating social injustices and misconceptions about young adults with autism.
- **The Head of Post 16 becoming a member of Kindred LCR** – Kindred LCR is a Community Interest Company (CIC), which reinvests money, space and learning in Liverpool City Region's socially-trading economy.
- **The increase in student applications and numbers on roll for LEAP** we are currently at 16 students and are awaiting the outcome of a tribunal on 5 May 2022.
- **The Lease of the Lyme and Wood Learning Hub** off site provision: - The Post 16 Provision community model. *We achieve more together than we could alone.* The Lyme and Wood Learning Hub will provide Positive Partnership Working within the local community.

2. Wargrave House School

External quality assurance has remained a key focus for our consistent monitoring of standards. Our Educational Leadership Team (ELT) continued to develop roles and responsibilities of subject areas/curricular leads.

In spite of the COVID-19 restrictions ELT continued to drive quality assurance with a National Autistic Society reaccreditation visit (13/14/15 July). In addition to supporting a Warrington LA Commissioners external monitoring visit (10 June). We also conducted an Independent safeguarding review via St Helens LA Safeguarding Lead Heather Addison (23 June). As well as implementing robust Internal monitoring systems which were underpinned through a cycle of improvement strategies which include student work scrutiny/book looks, learning walks as well as a planned cycle of observations.

A summer school which matched the learning and wellbeing needs of our students was provided over a two week period: Monday 26th July – Friday 30th July and Monday 2nd August-Friday 6th August. The project was effectively led with offers having been made for students who were:

- a) Secondary age, including new starters.
- b) Transitioning from Year 6 to Year 7.
- c) Identified as students who would benefit from this enrichment opportunity.
- d) Identified as students who would provide peer group support to enhance relationships/cohesion.

We registered our provision in line with the DfE guidelines and evaluated the project, with feedback from parents indicating that this was a positive experience for the learners who attended.

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TRUSTEES REPORT (CONTINUED) (INCLUDING DIRECTORS REPORT)
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3. Sundial Therapy Service

SunDIAL Therapy has expanded to add 5 more interventions within the same financial purse;- Emotional Literacy Support, Adapted Cognitive Behaviour Therapy (CBT), Equine Assisted Occupational Therapy, intervention from Learning Disability Nurse (e.g. sleep/diet) and Dog Therapy. Occupational Therapy, Speech and Language Therapy and contracted Rebound Therapy and Music Therapy continue as core therapy offers. Therapy Bandings 1 – 3 have been introduced to explain the level of therapy each student/learner requires in order to meet needs. Provision maps outline costings and how the therapy provision meets outcomes in EHCPs. This allows the 12 different commissioning Local Authorities to understand and justify specialist provision and any EHCP amendments required at Annual reviews.

77 Children and young people/adults received integrated therapy. We trained our staff to understand and deliver therapy approaches so that they are embedded across the curriculum including adopting a Total Communication approach and sensory regulation strategies. The efficacy of embedded therapy is evaluated by joint learning walks from therapy & education staff.

Therapy has worked with education to ensure each student has an up to date 'My Profile' to indicate all important information which is to be shared with all concerned regarding therapy and learning needs.

An OT/SaLT free of charge webinar for taxi personal assistants was developed and added to the Wargrave House website to communicate how strategies should also be employed in transition to school and college.

In spring 2021, 18 staff members received Elklan ASD training, in autumn 2021, 6 more staff members were trained. 11 staff members will have been Elklan ASD trained to Open College Network Level 3 accreditation allowing for school and college staff to apply their learning to support students. Elklan ASD third round has included a commercial outreach offer and 2 outside teaching staff have enrolled.

SunDIAL has 2 additional student referrals as outreach offers from 2 different Local Authorities, providing bespoke intensive therapy packages to facilitate transition into school. Another official training offer in Talking Mats training has been commissioned by a third Local Authority, demonstrating the extent to which the early offer of training is reaching, The SunDIAL website is complete; <https://sundialtherapy.co.uk/> Workshops for parents have been developed and delivered on sleep/dietary support. Further parent/carers workshops have been developed and will be on offered for the coming year. Impact is now reaching out to the wider community.

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TRUSTEES REPORT (CONTINUED) (INCLUDING DIRECTORS REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021

INFRASTRUCTURE SUPPORT AND BUSINESS RESOURCES

On site developments to the infrastructure, system and process design, admissions, IT security and infrastructure this year include:

Admin

- New digital visitors signing in system
- Update of the phone communication system
- Review of the computer filing system

Marketing and Communications

- Due to development of therapy outreach service:
 - New brand/logo created for Sundial Therapy.
 - New website created with integrated payment gateway service.
 - Autism Therapy conference planned for April 2022.
 - Research and record contacts on a database, ongoing research for direct email addresses.
- Refresh and update of Wargrave House School & College website.
- Increased social media activity, engaging with Instagram as well as Facebook/Twitter.
- Promotional material created for use onsite and offsite.
- New Lyme & Wood Learning Hub – communication plan, website update.
- Recurring marketing meetings with Head of Education, Head of College, Head of Therapy to align and plan budget for marketing activities.

Fundraising

- Fundraising protocol implemented for staff use.
- Staff fundraising initiatives, including HR raffles, raised over £200; KT marathon £685.

GDPR

- Next audit completed 2021.
- New GDPR processes implemented including:
 - Data protection impact assessments (DPIA) for all new software.
 - Data breach register.
 - Data freedom of information request register.
 - Data mapping report.

Human Resources

Restructuring of support staff contracts to ensure staffing provision continues to meet the ongoing requirements of the organisation.

Estates

Implementation of regular intensive cleaning regime to reduce risk to students and staff of Covid infection.
Upgrade of Fire & Intruder Alarm systems across the site.

Finance

Introduction of financial control systems to advocate responsible budgetary practices, reinforcing the ongoing financial sustainability of the organisation.

IT

Implementation of internal processes and controls to further safeguard the organisation against cyber security threats.

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT (CONTINUED) (INCLUDING DIRECTORS REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021

Financial review Principal funding sources

The main source of income is by way of fees from Local Authorities, increases are in line with those approved by the Trustees. School fees and charitable expenditure are in line with expectation.

Investment policy and objectives

Under the Memorandum of Association, the trustees have the power to deposit or invest funds not immediately required for the furtherance of its objects as may be thought fit. During the period the trustees considered the most appropriate policy for investing surplus funds to be that of purchasing ethical investments through the charity fund investment managers CCLA. The charity also owns fixed asset investments that were left to it as a legacy in the form of quoted investments of which approximately 50% are narrow-range investments and 50% a broader range. The trustees consider that the return on investments in the period of £8,816 (2020: £2,965) is satisfactory.

Reserves policy

The trustees have reviewed the charity's need for reserves in line with the guidance issued by the Charity Commission. The trustees believe that, in addition to known commitments, there is a need to hold up to one term's running costs in reserve given the charity's commitments to students and employees. Any excess, unless otherwise approved by the Trustees, is to be used for the benefit of the students.

An analysis of reserves at 31 August 2021 reveals that of total reserves of £2,967,347, £2,864,175 was held as unrestricted fixed assets and £106,755 was held as restricted funds, leaving a deficit balance of £3,583 after taking into account the pension liability of £682,000. Free reserves at 31 August 2021, excluding the pension liability, therefore amounted to £678,417.

Remuneration policy

The Remuneration Committee is an authorised subcommittee of the Board of Trustees established to discuss and agree the performance objectives, appraisal, salary level and other terms and conditions of employment for the Chief Executive. It is also to verify changes in terms and conditions for members of the Senior Leadership Team as recommended by the CEO.

The Committee shall have responsibility for:

- Agreeing the performance objectives for the Chief Executive for the forthcoming year in discussion with the Chief Executive,
- Appraising the performance of the Chief Executive against the agreed performance objectives at the end of the performance year in discussion with the Chief Executive,
- Considering the salary level and other terms and conditions of employment for the Chief Executive for recommendation to the Board of Trustees. The Chief Executive should not be present when these items are considered but shall be advised as to the outcome by the Chairman; and,
- Verifying changes to the terms and conditions of employment for members of the SLT as recommended by the CEO.

The Chief Executive is subject to the general policies and procedures of the Organisation. However, should the performance level of the Chief Executive not be of an acceptable standard the Committee shall advise the main Board of Trustees and shall take specialist professional advice on any actions to be taken in accordance with the policies and procedures of Wargrave House.

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT (CONTINUED) (INCLUDING DIRECTORS REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021

TRUSTEES RESPONSIBILITIES STATEMENT

The trustees (who are also directors of Wargrave House Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to the auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

The auditors, MHA Moore and Smalley, will be proposed for re-appointment at the forthcoming Annual General Meeting.

In preparing the report the trustees have taken advantage of the small companies exemption provided by the Companies Act 2006.

Report of the trustees, incorporating a directors' report, approved by order of the board of trustees, as the company directors, on 30/05/2022 and signed on the board's behalf by

Robin Bush

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Robin Oliver Bush - Secretary

WARGRAVE HOUSE LIMITED

COMPANY LIMITED BY GUARANTEE

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WARGRAVE HOUSE LIMITED

Opinion

We have audited the financial statements of Wargrave House Limited (the 'charitable company') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report², other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

WARGRAVE HOUSE LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF WARGRAVE HOUSE LIMITED

Opinions on other matters prescribed by the Companies Act 2006

- In our opinion, based on the work undertaken in the course of the audit the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

WARGRAVE HOUSE LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF WARGRAVE HOUSE LIMITED

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the field in which the client operates we identified OFSTED regulation, employment law, safeguarding legislation, health and safety legislation, compliance with the UK Companies Act, and Data Protection Act as the area's most likely to have a material impact on the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicola Mason

Nicola Mason (Senior Statutory Auditor)

For and on behalf of

MHA Moore and Smalley

Richard House

9 Winckley Square

Preston

PR1 3HP

30/05/2022

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WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	-	-	-	22,614
Charitable Activities					
Education & Care Services	7	4,759,193	141,519	4,900,712	4,018,663
Other Trading Activities	5	17,039	-	17,039	15,068
Investments	6	8,816	-	8,816	2,965
Other Income	8	14,094	-	14,094	2,897
Total Income and endowments		4,799,142	141,519	4,940,661	4,062,207
EXPENDITURE ON					
Charitable Activities:	9				
Education & Care Services		4,325,267	117,374	4,442,641	3,990,374
Total expenditure		4,325,267	117,374	4,442,641	3,990,374
Net gains / (losses) on investments		55,017	-	55,017	(5,584)
NET INCOME / (EXPENDITURE)		528,892	24,145	553,037	66,249
Transfers between funds	27	-	-	-	-
Other recognised gains / (losses)					
Actuarial gains / (losses) on defined benefit schemes		399,000	-	399,000	(132,000)
Net movement in funds		927,892	24,145	952,037	(65,751)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,932,700	82,610	2,015,310	2,081,061
TOTAL FUNDS CARRIED FORWARD		2,860,592	106,755	2,967,347	2,015,310

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 AUGUST 2021

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible assets	17	2,864,175	2,934,659
Investments	18	18,545	16,993
		<u>2,882,720</u>	<u>2,951,652</u>
CURRENT ASSETS			
Debtors	19	95,133	123,722
Investments	20	474,354	21,008
Cash at bank and in hand		880,103	494,401
		<u>1,449,590</u>	<u>639,131</u>
CREDITORS: Amounts falling due within one year	21	<u>(465,375)</u>	<u>(214,115)</u>
NET CURRENT ASSETS		<u>984,215</u>	<u>425,016</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,866,935</u>	<u>3,376,668</u>
CREDITORS: Amounts falling due after more than one year	23	<u>(217,588)</u>	<u>(241,358)</u>
NET ASSETS EXCLUDING PENSION LIABILITY		<u>3,649,347</u>	<u>3,135,310</u>
DEFINED BENEFIT SCHEME LIABILITY	28	(682,000)	(1,120,000)
NET ASSETS		<u>2,967,347</u>	<u>2,015,310</u>
FUNDS OF THE CHARITY	27		
Unrestricted funds		2,860,592	1,932,700
Restricted income funds		106,755	82,610
TOTAL CHARITY FUNDS		<u>2,967,347</u>	<u>2,015,310</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30/05/2022... and were signed on its behalf by:

S B Whalley

Steve Whalley - Trustee

The notes form part of these financial statements

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	892,030	125,966
Interest paid		(7,347)	(7,549)
Net cash provided by operating activities		<u>884,683</u>	<u>118,417</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(85,131)	(77,072)
Purchase of current asset investments		(400,000)	-
Sale of current asset investments		-	300,000
Interest received		48	241
Dividends received		8,768	2,724
Net cash provided by/(used in) investing activities		<u>(476,315)</u>	<u>225,893</u>
Cash flows from financing activities			
Loan repayments in year		(22,666)	(21,713)
Net cash used in financing activities		<u>(22,666)</u>	<u>(21,713)</u>
Change in cash and cash equivalents in the reporting period		385,702	322,597
Cash and cash equivalents at the beginning of the reporting period		494,401	171,804
Cash and cash equivalents at the end of the reporting period		<u>880,103</u>	<u>494,401</u>

The notes form part of these financial statements

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

1 Reconciliation of Net Income / (Expenditure) to Net Cash Flow from Operating Activities

	Notes	2021 £	2020 £
Net income / (expenditure) for the reporting period (as per the Statement of Financial Activities)		553,037	66,249
Adjustments for:			
Depreciation charges		155,615	153,828
Losses/(gain) on investments		(55,017)	5,584
Interest received		(48)	(241)
Interest paid		7,347	7,549
Dividends received		(8,768)	(2,724)
Decrease in debtors		28,589	11,150
(Decrease)/increase in creditors		250,158	(34,429)
Difference between pension charge and cash contributions		(38,883)	(81,000)
Net cash provided by operations		<u>892,030</u>	<u>125,966</u>

2 Analysis of changes in Net Funds

	At 31/08/20 £	Cash Flow £	31/08/21 £
Net Cash			
Cash at bank and in hand	<u>494,401</u>	<u>385,702</u>	<u>880,103</u>
	<u>494,401</u>	<u>385,702</u>	<u>880,103</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>21,008</u>	<u>453,346</u>	<u>474,354</u>
	<u>21,008</u>	<u>453,346</u>	<u>474,354</u>
Debt			
Debts falling due within 1 year	(21,667)	(1,104)	(22,771)
Debts falling due after 1 year	<u>(241,358)</u>	<u>23,770</u>	<u>(217,588)</u>
	<u>(263,025)</u>	<u>22,666</u>	<u>(240,359)</u>
Total	<u><u>252,384</u></u>	<u><u>861,714</u></u>	<u><u>1,114,098</u></u>

The notes form part of these financial statements

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1 STATUTORY INFORMATION

Wargrave House Limited is a charitable company limited by guarantee incorporated and domiciled in the United Kingdom. The address of its registered office and principal place of business are disclosed on page 1. The charity provides education and care facilities at its premises at Newton le Willows, Merseyside.

2 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 October 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

There are no material uncertainties regarding the charities ability to continue as a going concern.

The financial statements are presented in Sterling (£) and monetary amounts in these financial statements are rounded to the nearest £.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Charitable funds

Unrestricted funds are available to use at the discretion of the trustees in furtherance of the general objectives of the charity

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants made to help finance the activities of the charity are credited to the statement of financial activity in the period to which they relate.

Grants received in advance of a period in which the funder requires the expenditure to be applied will be reflected in deferred income within the balance sheet.

Investment income, donations and legacies are included in the statement of financial activity on receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Allocation and apportionment of costs

Costs are allocated on an actual basis where possible. Senior leadership staff costs are allocated on a time spent % basis between direct costs, support costs and governance.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sales proceeds and the carrying value of the asset, and is recognized in the net income/ (expenditure) of the year.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held with banks, other short term liquid investments with original maturities of three months or less and bank overdrafts.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Employee benefits

The cost of any unused holiday entitlement is recognized in the period in which the employee's services are received.

Termination benefits are recognized immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements
On behalf of the Trustee

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

2 ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligation is charged to the Statement of Financial Activities (SOFA) over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pension costs and other post-retirement benefits

The charity contributes to the teachers' pension scheme for all teaching staff, at a rate prescribed by the Governments Actuarial Department. The charity maintains a final salary pension scheme for non-teaching staff who joined pre May 2004, this closed to further accrual 31 December 2013.

The charity now operates a Group Personal Pension Plan in-line with the auto enrolment legislation for all non-teaching staff. Contributions paid in the year are charged to the Statement of Financial Activities.

Financial instruments

The Charity has elected to apply the provisions of Section 1H 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102, in full, to all of its financial instruments.

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument, and are offset only when the Charity currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets

Trade, group and other debtors (including accrued income) which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at the transaction price less any amounts settled and any impairment losses.

A provision for the impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Subsequent reversals of an impairment loss that relate to an event occurring after the impairment loss was recognised, are recognised immediately in SOFA.

Financial liabilities

Trade, group and other creditors (including accruals) payable within one year that do not constitute a financing transaction are measured at the transaction price less any amounts settled.

De-recognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Tangible fixed assets are depreciated over their useful lives.

The present value of the Pension scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 1 April 2018 has been used by the actuary in valuing the pension liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

4 DONATIONS AND LEGACIES

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations	-	22,614

5 OTHER TRADING ACTIVITIES

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising Events	17,039	15,068

6 INVESTMENTS

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Investment income	8,768	2,724
Deposit account interest	48	241
	<u>8,816</u>	<u>2,965</u>

This and any associated tax credits are included in the accounts when receivable or received.

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

7 INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
School Fees	Education & Care Services	4,759,193	3,888,682
Grants	Education & Care Services	141,519	129,981
		<u>4,900,712</u>	<u>4,018,663</u>

		2021	2020
		£	£
Grants received, included in the above are as follows:			
ESFA School Grants		101,466	89,088
Pupil premium grant		23,863	24,703
PE and Sports Premium		16,190	16,190
		<u>141,519</u>	<u>129,981</u>
Analysis by fund:			
Unrestricted income		4,759,193	3,888,427
Restricted income		141,519	130,236
		<u>4,900,712</u>	<u>4,018,663</u>

8 OTHER INCOME

	2021	2020
	£	£
Other income	14,094	2,897
	<u>14,094</u>	<u>2,897</u>
Analysis by fund:		
Unrestricted income	14,094	-
Restricted income	-	2,897
	<u>-</u>	<u>2,897</u>

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

9 CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support Costs (see note 10)	Totals
	2021	2021	2021
	£	£	£
Education & Care Services	2,944,585	1,498,056	4,442,641

Analysis by fund

Unrestricted fund – general	2,829,242	1,496,025
Restricted funds	<u>115,343</u>	<u>2,031</u>
	2,944,585	1,498,056

	Direct Costs	Support Costs (see note 10)	Totals
	2020	2020	2020
	£	£	£
Education & Care Services	2,658,162	1,332,212	3,990,374

Analysis by fund

Unrestricted fund – general	2,551,367	1,332,212
Restricted funds	<u>106,795</u>	<u>-</u>
	2,658,162	1,332,212

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

10 SUPPORT COSTS

	Management	Finance	Information Technology
	2021	2021	2021
	£	£	£
Education & Care Services	348,094	272,279	563,283

	Human Resources	Governance Costs	Totals
	2021	2021	2021
	£	£	£
Education & Care Services	115,605	198,795	1,498,056

SUPPORT COSTS

	Management	Finance	Information Technology
	2020	2020	2020
	£	£	£
Education & Care Services	223,481	240,717	560,789

	Human Resources	Governance Costs	Totals
	2020	2020	2020
	£	£	£
Education & Care Services	148,392	158,833	1,332,212

Governance costs are made up of the following:

	2021	2020
	£	£
External auditor's fee	15,400	8,500
Other Governance related costs	183,395	92,253
	<u>198,795</u>	<u>100,753</u>

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

11 NET INCOME / (EXPENDITURE)

Net income / (expenditure) is stated after charging / (crediting):

	2021	2020
	£	£
Depreciation – owned assets	155,615	153,827

12 AUDITORS RENUMERATION

The analysis of auditor's remuneration is as follows:

	2021	2020
	£	£
Fees payable to the charity for the audit of the charity's annual accounts	8,400	6,700
Non-audit services		
Accountancy fees	2,400	1,800
EYOC audit fees	1,600	1,560
Pension Scheme audit	3,000	1,608

13 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

During the year no Trustees received expenses relating to mileage and travel costs.

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

14 STAFF COSTS

	2021	2020
	£	£
Wages and salaries	2,862,782	2,733,473
Social security costs	229,773	222,682
Other pension costs	364,792	273,954
	<u>3,457,347</u>	<u>3,230,109</u>

The average monthly number of employees during the year was as follows:

	2021	2020
	£	£
Direct charitable	<u>112</u>	<u>103</u>

The number of employees whose employee benefits (excluding employer pension costs and employers national insurance) exceeded £60,000 was:

	2021	2020
	£	£
£60,001 - £70,000	-	1
£70,001 - £80,000	1	1
£90,001 - £100,000	-	-
£100,001 - £110,000	1	1
	<u>2</u>	<u>3</u>

The key management personnel of the charity comprise of the senior leadership team as detailed on page 3. The total remuneration of key management personnel during the year (including employer pension costs and employer national insurance costs) was £470,914 (2020 £386,589).

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

15 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	22,614	-	22,614
Charitable activities			
Education & Care Services	3,888,427	130,236	4,018,663
Other trading activities	15,068	-	15,068
Investments	2,965	-	2,965
Other income	-	2,897	2,897
Total income and endowments	3,929,074	133,133	4,062,207
EXPENDITURE ON			
Charitable activities:			
Education & Care Services	3,883,579	106,795	3,990,374
Total expenditure	3,883,579	106,795	3,990,374
Net losses on investments	(5,584)	-	(5,584)
NET INCOME/ (EXPENDITURE)	39,911	26,338	66,249
Transfers between funds	23,118	(23,118)	
Other recognised gains / (losses)			
Actuarial gains/ (losses) on defined benefit schemes	(132,000)	-	(132,000)
Net movement in funds	(68,971)	3,220	(65,751)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,001,671	79,390	2,081,061
TOTAL FUNDS CARRIED FORWARD	1,932,700	82,610	2,015,310

16 EXPENDITURE AND LIABILITIES

General liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to expenditure. Expenditure has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

17 TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures and Fittings	Motor Vehicles	Totals
COST		£	£	£
At 1 September 2020	3,859,687	605,327	123,795	4,588,809
Additions	-	48,614	36,518	85,132
Disposals	-	-	(41,400)	(41,400)
At 31 August 2021	<u>3,859,687</u>	<u>653,941</u>	<u>118,913</u>	<u>4,632,541</u>
DEPRECIATION				
At 1 September 2020	1,078,741	463,236	112,173	1,654,150
Charge for year	68,979	74,679	11,957	155,615
Disposals	-	-	(41,400)	(41,400)
At 31 August 2021	<u>1,147,720</u>	<u>537,915</u>	<u>82,730</u>	<u>1,768,364</u>
NET BOOK VALUE				
At 31 August 2021	2,711,967	116,026	36,183	2,864,175
At 31 August 2020	<u>2,780,946</u>	<u>142,091</u>	<u>11,622</u>	<u>2,934,659</u>

Included in cost or valuation of land and buildings is freehold land of £410,762 (2020- £410,762) which is not depreciated.

The bank loan is secured by a first legal charge over the commercial freehold property registered under title number MS5588 I 0.

18 FIXED ASSET INVESTMENTS

	Shares in Group Undertakings	Listed Investments	Totals
	£	£	£
MARKET VALUE			
At 1 September 2020	1	16,992	16,993
Revaluations	-	1,553	1,553
At 31 August 2021	<u>1</u>	<u>18,545</u>	<u>18,555</u>
NET BOOK VALUE			
At 31 August 2021	<u>1</u>	<u>18,545</u>	<u>18,545</u>
At 31 August 2020	<u>1</u>	<u>16,992</u>	<u>16,993</u>

The charity's investments at the balance sheet date in the share capital of companies include the following

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

18 FIXED ASSET INVESTMENTS - Continued

Wargrave House School Pension Scheme Limited

Registered office: United Kingdom

Nature of business: Pension Scheme Trustee Co

Class of Share:	% Holding	2021	2020
		£	£
Ordinary	100		
Aggregate Capital and reserves		1	1

The company was set up to become the Trustee of the Group Personal Pension Plan (GPPP) on closure of the Wargrave House Defined benefit scheme to further accrual. This was done to allow its members to become directors of the Trustee Co and thus have a say in the administration of the GPPP. To this date no members have taken up position as director. The company does not trade and holds no assets.

Investments are stated at market value at the balance sheet date.

19 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
School fees	38,058	76,886
Prepayments	57,075	46,836
	<u>95,133</u>	<u>123,722</u>

20 CURRENT ASSET INVESTMENTS

	2021	2020
	£	£
Listed investments	<u>474,354</u>	<u>21,008</u>

21 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 24)	22,771	21,667
Trade creditors	99,579	56,313
Social security and other taxes	60,748	58,617
Sundry creditors	65,298	2,406
Deferred income	132,835	5,666
Accrued expenses	84,144	69,446
	<u>465,375</u>	<u>214,115</u>

WARGRAVE HOUSE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

22 DEFERRED INCOME

	2021	2020
	£	£
Other deferred income	132,835	5,666

Deferred income is included in the financial statements as follows:

	2021	2020
	£	£
Current liabilities	132,835	5,666

	2021	2020
	£	£
Total deferred income at 1 September 2020	5,666	-
Amounts received in the year	132,835	5,666
Amounts credited to the statement of financial activities	(5,666)	-
Total deferred income at 31 August 2021	<u>132,835</u>	<u>5,666</u>

23 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank Loans (see note 24)	<u>217,588</u>	<u>241,358</u>

24 LOANS

An analysis of the maturity of loans is given below

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>22,771</u>	<u>21,667</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>23,002</u>	<u>22,922</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>69,006</u>	<u>69,655</u>
Amounts falling due in more than five years		
Repayable by instalments:		
Bank loans more than 5 yr by instalments	<u>125,580</u>	<u>148,781</u>

25 SECURED DEBT

The following secured debts are included within creditors

	2021	2020
	£	£
Bank Loans	<u>240,254</u>	<u>263,025</u>

The bank loan is secured by a first legal charge over the commercial freehold property registered under title number MS558810.

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FOR THE YEAR ENDED 31 AUGUST 2021

26 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	2021 Total Funds	Unrestricted Funds	Restricted Funds	2020 Total Funds
	£	£	£	£	£	£
Fixed assets	2,864,175	-	2,864,175	2,931,967	2,692	2,934,659
Investments	18,545	-	18,545	16,993	-	16,993
Current assets	1,342,835	106,755	1,449,590	553,547	85,584	639,131
Current liabilities	(465,375)	-	(465,375)	(208,449)	(5,666)	(214,115)
Long term liabilities	(217,588)	-	(217,588)	(241,358)	-	(241,358)
Pension liability	(682,000)	-	(682,000)	(1,120,000)	-	{1,120,000}
	2,860,592	106,755	2,967,347	1,932,700	82,610	2,015,310

27 MOVEMENT IN FUNDS

	At 1 September 2020	Income (inc gains & losses)	Expenditure	Transfers between funds	At 31 August 2021
	£	£	£	£	£
Unrestricted Funds					
General Fund	1,932,700	5,253,159	(4,325,267)	-	2,860,592
Restricted Funds					
ESFA Devolved Formula Grant	6,160	11,189	-	-	17,349
Variety Club Sunshine Bus	2,031	-	(2,031)	-	-
ESFA PE and Sports Premium	23,934	16,190	(32,408)	-	7,716
Pupil Premium	36,605	23,863	(26,794)	-	33,674
Teachers' Pay Grant		9,449	(9,449)	-	-
Teachers' Pension Grant		46,692	(46,692)	-	-
ESFA 16-19 Discretionary Bursary	9,199	-	-	-	9,199
School Condition Allocation		34,136	-	-	34,136
Leap IT	3,984			-	3,984
Staff event	697			-	697
	82,610	141,519	(117,374)	-	106,755
TOTAL FUNDS	2,015,310	5,394,678	(4,442,641)	-	2,967,347

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MOVEMENT IN FUNDS (COMPARATIVE)

	At 1 September 2019	Income	Expenditure	Transfers between funds	At 31 August 2020
	£	£	£	£	£
Unrestricted Funds					
General Fund	2,001,671	3,929,074	(4,021,163)	23,118	1,932,700
Restricted Funds					
ESFA Devolved Formula Grant	-	6,160	-	-	6,160
Variety Club Sunshine Bus	9,205	1	(7,175)	-	2,031
ESFA PE and Sports Premium	12,767	16,190	(5,023)	-	23,934
ESFA School Condition Allocations	-	24,402	(24,402)	-	-
Pupil Premium	23,316	24,703	(11,414)	-	36,605
ESFA 16-19 Discretionary Bursary	6,303	2,896	-	-	9,199
Leap IT	4,645	-	-	(661)	3,984
Staff event	697	-	-	-	697
Sunken Trampoline	22,457	-	-	(22,457)	-
Teachers Pay Grant	-	10,150	(10,150)	-	-
Teachers Pension Grant	-	48,631	(48,631)	-	-
	79,390	133,133	(106,795)	(23,118)	82,610
TOTAL FUNDS	2,081,061	4,062,207	(4,127,958)	-	2,015,310

Parental contributions are for specific activities.

The Devolved Formula Capital Grant is to be used to support the needs of the schools Asset Management Plan, and may be accumulated over a period of three years to use towards larger projects.

The Variety Club Sunshine Bus is restricted in its use and cannot be sold or part exchanged without the prior consent of the Variety Club. On the completion of useful life the Bus must be returned to the Variety Club. Further restrictions apply and can be found in the terms of agreement.

ESFA School Condition Allocations and Devolved Capital Grants are for the maintenance of the schools assets and can be used on a variety of projects.

The ESFA Discretionary Bursary fund supports the most financially disadvantaged 16 to 19 year-olds and those young people who most need help with the costs of staying in education. Educational institutions are allocated funding from which they can make discretionary awards. Discretionary awards are for any students who are facing genuine financial barriers to participating. Individual institutions determine eligibility criteria and the frequency and conditions of payments. Any underspends from 2019/20 can be rolled forward into 2020/21 and used alongside the 2020/21 discretionary allocation to help address the needs of disadvantaged learners

LEAP IT- this fund was established to expand and replace IT provision within LEAP College.

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The Pupil Premium gives schools extra funding to raise the attainment of disadvantaged pupils from reception to year 1. 16 pupils qualified for the funding in 2020/21. Details of how the funds are used are published annually on the school's website.

ESFA PE and Sports Premium grant is to expand the range of provision of the PE and sport activities schools offer their pupils. All restrictions have been met in the year.

The **Staff Event fund** was established via a £1,000 donation from the parents of a student who wished to express their thanks for the quality of care provided to their child by the school's staff. The fund is to be used towards the cost of social events for all of the school's staff.

Sunken Trampoline fund

The fund had been established to improve the in-house facilities for rebound therapy, in the form of installing a sunken trampoline in the gym. Included within this fund are donations of £15,000 from the Masonic Charitable Trust, £3,500 from The Dullater Trust, £2,500 from POL Scaffolding and other individual donations of less than £500 which were specifically donated for this fund. The sunken trampoline was fully purchased and fitted during the financial year 2019/20, therefore this restriction has been met.

28 EMPLOYEE BENEFIT OBLIGATIONS

DEFINED CONTRIBUTION SCHEME

Teaching Staff

The charity contributes to The Teachers' Pension Scheme (England and Wales), which provides benefits based on final pensionable salary. The charity is unable to identify its share of the underlying assets and liabilities in the scheme. Employer's contributions are paid within the scheme guidelines of 14.1% (2015- 14.1%) of pensionable salary.

Non-teaching Staff

The charity operates a Group Personal Pension Plan (GPPP) for all members of non-teaching staff in line with auto-enrolment legislation. This is at a rate of 6% employee and 8% employer

DEFINED BENEFIT SCHEME

The April 2012 actuarial valuation highlighted a requirement to significantly increase the funding rate to in excess of 40% of the salary roll to maintain the current level of benefits. This was despite the good investment the scheme had experienced and was due largely to the fact that people were living longer, and therefore receiving benefits for longer. In addition, gilt yields were at their lowest point for many, many years, and this was the factor that regulated annuity rates, in other words, the cost of providing the final salary benefits was escalating to levels that could not be justified.

After much discussion, the directors agreed that the scheme would be shut to future accrual (as at 31 December 2013), this meant simply that members of the scheme would not earn any more entitlement to benefits after the scheme closed to future accrual. However, any benefits earned to date would be protected and would also be revalued going forward to help protect the value against inflation.

The pension cost is determined on the advice of independent qualified actuaries. The pension cost for the year is based on the results of the actuarial valuation of the scheme as at 1 April 2018.

The actuary has provided calculations on the scheme as at 31 August 2021, they have prepared the calculations in accordance with the Financial Reporting Council's actuarial standard TAS 100.

The amounts recognised in the balance sheet are as follows

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FOR THE YEAR ENDED 31 AUGUST 2021

	2021	2020
	£	£
Present value of defined benefit obligations	(5,201,000)	(5,161,000)
Fair value of plan assets	4,519,000	4,041,000
	<u>(682,000)</u>	<u>(1,120,000)</u>

The amounts recognised in the Statement of Financial Activities are as follows

	2021	2020
	£	£
Current service cost	-	-
Net interest from net defined benefit asset/liability	-	-
	21,000	19,000
Past service cost	-	-
	<u>21,000</u>	<u>19,000</u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined Benefit Pension Plans	
	2021	2020
	£	£
Opening defined benefit obligation	5,161,000	5,249,000
Past service cost	-	-
Interest cost	97,000	100,000
Benefits paid	(118,000)	(92,000)
Remeasurements:		
Actuarial (gains)/losses from changes in financial assumptions	234,000	(51,000)
Oblig other remeasurement	(173,000)	(45,000)
	<u>5,201,000</u>	<u>5,161,000</u>

Changes in the fair value of scheme assets are as follows:

	Defined Benefit Pension Plans	
	2021	2020
	£	£
Opening fair value of scheme assets	4,041,000	4,180,000
Contributions by employer	60,000	100,000
Expected return	76,000	81,000
Actuarial gains/(losses)	460,000	(228,000)
Benefits paid	(118,000)	(92,000)
	<u>4,519,000</u>	<u>4,041,000</u>
Actual return on plan assets	<u>536,000</u>	<u>(147,000)</u>

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FOR THE YEAR ENDED 31 AUGUST 2021

28 EMPLOYEE BENEFIT OBLIGATIONS Continued

The amounts recognised in other recognised gains and losses are as follows

	Defined Benefit Pension Plans	
	2021	2020
	£	£
Actuarial (gains) / Losses from changes in financial assumptions	(234,000)	51,000
Re-measurements arising from experience	173,000	45,000
(Losses) / gains on plan assets, excluding amounts included in net interest on the recognised defined benefit (liability) / asset	460,000	(228,000)
	<u>399,000</u>	<u>(132,000)</u>

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined Benefit Pension Plans	
	2021	2020
Equities	49%	44%
Bonds	15%	16%
Gilts	25%	28%
Cash	1%	3%
Property	10%	9%
	<u>100%</u>	<u>100%</u>

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	Defined Benefit Pension Plans	
	2021	2020
Discount rate	1.80%	1.90%
Increase in deferment	2.60%	2.40%
Increase in payment	3.00%	3.00%
Retail price inflation	3.30%	3.20%
Consumer price inflation	2.60%	2.40%

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29 RELATED PARTY DISCLOSURES

Wargrave House School Pension Scheme Limited a subsidiary of the charitable company is Trustee to the Wargrave House Pension Scheme. During the year the charitable company paid £60,000 (2020: £100,000) into the pension scheme in line with the deficit funding requirements

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2021	2020
	£	£
Aggregated compensation	<u>470,914</u>	<u>386,589</u>

There are no other related party transactions.

No guarantees have been given or received.

30 COMPANY LIMITED BY GUARANTEE

Wargrave House Limited is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £1.